

Embargoed until 7am on 12 July 2018

Stock Exchange Announcement
LIONTRUST ASSET MANAGEMENT PLC
Trading Update

Liontrust Asset Management Plc (“**Liontrust**” or the “**Group**”), the specialist independent fund management group, is today issuing its trading update for the period from 1 April to 30 June 2018 (the “**Period**”).

Highlights

- Assets under management (“**AuM**”) were £11.4 billion as at close of business on 30 June 2018 (31 March 2018: £10.5 billion), an increase of £949 million or 9% over the financial year to 30 June 2018
- Net inflows of £320 million in the Period (2017: £22 million)

Commenting, John Ions, Chief Executive, said:

“Liontrust has enjoyed a strong start to the new financial year with net inflows of £320 million over the quarter.

“We have also begun the year with seven shortlisted funds for the Investment Week Fund Manager of the Year Awards on 5 July and a nomination for Global Group of the Year. These nominations, combined with the Monthly Income Bond Fund winning the £ Corporate Bond Fund Award and Special Situations Fund being named best UK Growth Fund, shows the strength of our fund management capability.

“Further demonstration of our sales and marketing strength has come from the successful launches of the Global Fixed Income funds managed by David Roberts, Phil Milburn and Donald Phillips.

“The quality of our fund management teams is a key differentiator for Liontrust and means the Company is well positioned to continue to grow.”

Funds under Management

On 30 June 2018, our AuM stood at £11.424 billion and were broken down by type and process as follows:-

<u>Process</u>	<u>Total</u>	<u>Institutional</u>	<u>UK Retail</u>	<u>Multi-Asset</u>	<u>Offshore Funds</u>
	<u>(£m)</u>	<u>(£m)</u>	<u>(£m)</u>	<u>(£m)</u>	<u>(£m)</u>
Cashflow Solution	984	541	327	-	116
Economic Advantage	5,500	418	4,994	-	88
Macro Thematic	367	160	180	-	27
European Income	226	-	226	-	-
Asia	119	-	109	-	10
Sustainable Investment	3,208	58	3,006	-	144
Global Fixed Income	219	-	95	-	124
Multi-Asset	756	-	-	756	-
Indexed	45	-	45	-	-
Total	11,424	1,177	8,982	756	509

Funds Flows

The net inflows over the Period are £320 million (2017: £22 million). A reconciliation of fund flows and AuM over the Period is as follows:-

	<u>Total</u> <u>(£m)</u>	<u>Institutional</u> <u>(£m)</u>	<u>UK Retail</u> <u>(£m)</u>	<u>Multi-Asset</u> <u>(£m)</u>	<u>Offshore Funds</u> <u>(£m)</u>
Opening AuM - 1 April 2018	10,475	1,144	8,201	700	430
Net flows	320	10	215	33	62
Market and Investment performance	629	23	566	23	17
Closing AuM - 30 June 2018	11,424	1,177	8,982	756	509

Fund Performance (Quartile ranking)

	<u>Quartile ranking – Since Launch/Manager Appointed</u>	<u>Quartile ranking - 5 year</u>	<u>Quartile ranking - 3 year</u>	<u>Quartile ranking - 1 year</u>	<u>Launch Date/Manager Appointed</u>
Liontrust UK Growth Fund	1	1	1	1	25/03/2009
Liontrust Special Situations Fund	1	1	1	1	10/11/2005
Liontrust UK Smaller Companies Fund	1	1	1	2	08/01/1998
Liontrust UK Micro Cap Fund	2	-	-	1	09/03/2016
Liontrust Macro Equity Income Fund	1	4	4	4	31/10/2003
Liontrust Macro UK Growth Fund	2	4	4	4	01/08/2002
Liontrust European Growth Fund	1	1	1	2	15/11/2006
Liontrust Asia Income Fund	2	3	3	3	05/03/2012
Liontrust European Income Fund	4	4	4	4	15/12/2005
Liontrust European Enhanced Income Fund (Hedged)	4	4	4	4	30/04/2010
Liontrust Global Income Fund	3	-	3	2	03/07/2013
Liontrust Monthly Income Bond Fund	2	1	1	4	12/07/2010
Liontrust SF Absolute Growth Fund	3	1	1	1	19/02/2001
Liontrust SF Corporate Bond Fund	1	1	1	3	20/08/2012
Liontrust SF Cautious Managed Fund	1	-	1	1	23/07/2014
Liontrust SF Defensive Managed Fund	1	-	1	1	23/07/2014
Liontrust SF European Growth Fund	2	2	2	3	19/02/2001

Liontrust SF Global Growth Fund	4	2	2	1	19/02/2001
Liontrust SF Managed Fund	2	1	1	1	19/02/2001
Liontrust UK Ethical Fund	2	1	1	1	01/12/2000
Liontrust SF UK Growth Fund	2	1	1	1	19/02/2001

Source: Financial Express, total return (income reinvested and net of fees), bid to bid, to 30 June 2018 unless otherwise stated, based on primary share classes. The above funds are all UK authorised unit trusts or UK authorised ICVCs (primary share class). Liontrust FTSE 100 Tracker Fund (index fund) not included. Past performance is not a guide to the future; the value of investments and the income from them can fall as well as rise. Investors may not get back the amount originally subscribed. Quartile rankings correct as at 3 July 2018.

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Forward Looking Statements

This announcement contains certain forward-looking statements with respect to the financial condition, results of operations and businesses and plans of Liontrust. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that have not yet occurred. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. As a result, the Liontrust's actual future financial condition, results of operations and business and plans may differ materially from the plans, goals and expectations expressed or implied by these forward-looking statements. Liontrust undertakes no obligation publicly to update or revise forward-looking statements, except as may be required by applicable law and regulation (including the Listing Rules of the Financial Conduct Authority). Nothing in this announcement should be construed as a profit forecast or be relied upon as a guide to future performance.

Other information

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